between demand and supply, coins are being imported from time to time as per requirement.

Foreign Exchange Reserve

225. SHRISOLIPETA RAMACHANDRA REDDY: Will the Minister of FINANCE be pleased to state;

(a) whether it is a fact mat the foreign exchange reserves fell sharply during the month of September, 2001;

(b) if so, the reserves on 31st August, 2001, and on 10th September, 2001; and

(c) the reasons for this fall and steps taken to check it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL):(a) to (c) India's foreign exchange reserves (including gold and SDRs) held by the Reserve Bank of India amounted to US$ 45.4 billion as on August 31, 2001; the level was almost maintained at US$ 45.3 billion as on September 14,2001. This shows an increase of US $3.0 billion between March 31,2001 and September 14,2001. The Government and the Reserve Bank of India monitor closely the developments in the balance of payments and take such measures, as are considered necessary, from time to time to increase exports, invisible receipts, including remittances and to enhance inflows of capital, particularly foreign direct investments, so as to help maintain adequate level of foreign exchange reserves.

Value of Rupee against US Dollar

226. SHRI SOLIPETA RAMACHANDRA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that rupee is going down rapidly against US dollar;

(b) if so, the latest position of the rupee against the US dollar;

(c) the extent to which loss suffered by currency in this regard; and

(d) the steps being taken by Government to protect it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c)The monthly average exchange rate of the rupee against the US dollar from March 2001 to October 2001, and the

extent of appreciation/depreciation(—)of rupee against US dollar is given below:—

Month	Rs/US dollar (PeriodAvg.)	App/Dep.(—) of rupee *(%)*
March 01	46.62	—0.21
April 01	46.78	—0.34
May 01	46.92	—0.30
June 01	47.00	-0.17
July 01	47.14	-O.30
August 01	47.13	0.02
September 01	47.64	—1.07
October 01	48.02	—0.79

(d) The day-to-day movements in exchange rates are largely determined by demand and supply conditions in the foreign exchange market in India. The developments in the financial markets in India and abroad are monitored closely both by the Government and the Reserve Bank of India and appropriate measures are taken, when necessary, to reduce excessive volatility in the exchange rate, prevent the emergence of destabilizing speculative activities, develop an orderly foreign exchange market conditions and to help maintain adequate level of foreign exchange reserves.

Collection Trend off Major Revenue

227. SHRIPRANAB MUKHERJEE: Will the Minister of FINANCE be pleased to state:

(a) what is the trend of collection of major revenue of Government in the first seven months of the current financial year;

(b) whether it is a fact that the aggregate tax revenue collected by Government has never reached the estimated figure projected at the presentation of Budget (BE stage) since 1998; and

(c) if so, what are the reasons thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI